

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 7/31/2005

	As of <u>7-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 148,940	\$ 142,091
INTERNATIONAL EQUITIES	74,179	71,494
DOMESTIC FIXED INCOME	456,881	455,597
INVESTED CASH (NOTE 1)	<u>35,949</u>	<u>40,910</u>
TOTAL INVESTMENTS	715,949	710,092
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,964</u>	<u>1,575</u>
TOTAL ASSETS	<u>\$ 717,913</u>	<u>\$ 711,667</u>
LIABILITIES:		
ACCOUNTS PAYABLE	711	705
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	710,962	660,487
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>6,240</u>	<u>50,475</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>717,202</u>	<u>710,962</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 717,913</u>	<u>\$ 711,667</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2005

	Month Ended <u>7-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,008	\$ 2,008
SECURITIES LENDING INCOME	427	427
	<u>2,435</u>	<u>2,435</u>
 GAIN ON SALE OF INVESTMENTS	 4,606	 4,606
LOSS ON SALE OF INVESTMENTS	<u>3,173</u>	<u>3,173</u>
 NET GAINS (LOSSES) INVESTMENTS	 1,433	 1,433
 INVESTMENT EXPENSES	 30	 30
SECURITIES LENDING EXPENSES	<u>393</u>	<u>393</u>
 NET INVESTMENT INCOME	 3,445	 3,445
 NET APPREC (DEPREC) MARKET VALUE	 2,777	 2,777
MISCELLANEOUS INCOME/(EXPENSE)	<u>18</u>	<u>18</u>
 TOTAL INVESTMENT INCOME	 <u>6,240</u>	 <u>6,240</u>
 NET INCREASE (DECREASE)	 <u>\$ 6,240</u>	 <u>\$ 6,240</u>

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Notes To Financial Statements
July 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.